

Financial and Commercial News

By L. D. TIMMONS

FINANCES OF THE NATION IMPROVED

WASHINGTON, April 9.—"We have crossed the Rubicon. For the first time in its history the Payne tariff

BY AUTHORITY

HIGH SHERIFF'S SALE NOTICE.

Under and by virtue of a certain Writ of Execution issued by the Honorable William L. Whitney, Second Judge of the Circuit Court of the First Circuit on the 27th day of April A. D. 1910, in the matter of Marshall-Weiss Hardware Company a corporation vs. J. W. Podmore, Defendant, Bishop & Company, Garnishees and numbered L. 6895 Reg. 2356 for the sum of Eight Hundred and Eleven and 85-100 (\$811.85) Dollars, I did, on the 29th day of April, A. D. 1910, make a demand on J. W. Podmore, defendant, for payment of said Judgment as stated above and having failed to comply with such demand I did, on the 29th day of April, A. D. 1910, levy upon and shall offer and expose for sale and sell at public auction to the highest bidder so much of the property hereinafter referred to as may be necessary to satisfy the said Writ of Execution at the City Auction Rooms, Merchant street, Honolulu, City and County of Honolulu, Territory of Hawaii at 12 o'clock noon of Monday the 30th day of May A. D. 1910, all of the right, title and interest of the said J. W. Podmore, Defendant, in and to the following described personal property unless the sum due under said respective Writ of Execution together with interest, costs and my fee and expenses are previously paid.

Property to be Sold.

1 lot commercial books; 1 lot writing tablets; 1 lot letter paper; 1 lot albums; 1 lot underwear; 1 lot socks and stockings; 3 shirts; 1 lot sweaters; 1 lot towels; 1 lot handkerchiefs; 1 lot boys suits; 1 lot men's pants; 1 lot sample cloth; 1 lot sample clothes; 1 lot pillow covers; 2 shaving brushes; 2 necktie banks; 1 razor; 1 lot jewelry; 2 pr. eye glasses; 1 small laughing camera; 3 small boxes crayons; 1 lot needles; 1 lot lead pencils; 1 lot razor strops; 1 lot purses; 1 lot belts; 1 lot cartridge belts; 2 pillows; 1 lot arm bands; 1 lot colored paper; 1 lot soap; 1 lot perfumes; 1 lot hair brushes; 1 lot combs; 1 lot clothes brushes; 1 lot whist brooms; 1 lot looking glasses; 2 tooth brushes; 1 lot harmonicas; 1 lot playing cards; 1 nickel watch; 8 smoking pipes; 1 lot revolver holders; 1 pr. leggings; 1 leather arm band; 1 leather pouch; 1 lot leather straps; 1 leather dice box; 1 lot toys; 3 saddle blankets; 3 bridles; 6 sets harness; 1 lot felt hats and stand; 4 saddles; 10 harness collars; 1 lot girths; 1 horse pad; 1 shaft tug; 1 lot har. fixtures; 1 lot horsebits; 1 pr. har. reins; 1 lot sample car. robes; 12 valises; 1 lot driving gloves; 2 satchels; 1 hand bag; 1 lot of sample frames; 1 lot toilet paper; 1 pr. door hinges; 2 shoe brushes; 1 bill head tin; 3 hot water bags; 1 bx. combs; 1 lot sample dry colors; 1 lot medicines; 1 small screw driver; 1 lot knives forks and spoons; 1 syringe; 3 picture frames; 1 pigeon hole box; 2 perfume syringes; 1 bill file; 1 lot hair oil; 3 tins varnish; 1 lot jars dry colors; 1 lot bottles oil; 2 safe deposits; 1 lot shoe strings; 1 oil can; 1 ladders hand bag and contents; 5 chairs; 1 stool; 7 table covers; 3 frames water color; 1 lot whips in bag; 1 lot bottles cont. soda; 1 lot btl. candy; 1 pkg. lamp wicks; 1 tin burnt umber; 2 btl. dandruff cure; 1 lot rubber collars; 1 pkg. wire nails; 2 cases sewing machine oil; 1 lot pkgs. rubber heels; 1 hand bag; 2 pr. brackets; 1 coil copper wire; 3 biscuit tin cases; 1 lot glasses; 1 cork screw; 1 lot boxes; 1 lot candy samples; 1 roll wall paper; 1 car. robe; 1 lot stable supplies; 2 paper baskets; 1 lot flags; 1 pr. scissors; 4 hitching ropes; parts candy machine; 1 letter press, bowl and table; 8 long tables; 1 bx. envelopes; 1 bike pump; 2 rulers; 2 flat top desks; 1 straw hat; 1 high desk; 3 sml. cabinets; 2 wooden cases; 1 lg. glass case and sand; 1 lge folding desk; 2 standing lamps; 1 large cabinet; 1 umbrella stand; 1 mop; 1 broom; - swinging door; - table fixtures; 2 doors; 3 floor matting; 2 trunks.

Terms cash United States Gold Coin.

Dated Honolulu City and County of Honolulu, Territory of Hawaii this 30th day of April A. D. 1910.

WM. HENRY,
High Sheriff, Territory of Hawaii.
3ts—April 30, May 14, 28

yesterday turned the tide and gave us a surplus instead of a deficit."

The speakers were Chairman Sere-no Payne of the House Ways and Means Committee and his two chief lieutenants, John Dalzell of Pennsylvania and Henry S. Bouteille of Illinois.

They were congregated in Payne's committee room, and they spoke in unison and most enthusiastically of the success of the new law.

"The surplus of receipts over expenditures at the close of business last night," said Bouteille speaking for the three, "was \$122,452. Subtracting from this the \$109,000 received on account of the corporation tax, and which is in litigation, we have a net surplus of \$22,000 in round numbers, which is absolutely gilt-edged."

"Considering that the Payne law did not go into effect until August 5, 1909 we consider that it has made a remarkable showing, the most extraordinary, indeed, ever made by any tariff law. It should be borne in mind," he continued, "that this surplus has been attained in the face of most extraordinary expenditures, the principal of which was made on account of the Panama canal."

During the period in question \$22,000,000 has been paid out of the general fund for the construction of the canal, and that will be reimbursed by bonds."

Messrs. Payne, Dalzell and Bouteille united in the prediction that the entire deficit would be wiped out be-

NOTICE.

OCEANIC LODGE No. 371 F. & A. M.

A joint meeting of all Masonic Lodges of Hawaii will be held at the Masonic Temple on Monday Evening May 2nd, at eight o'clock to receive the Most Worshipful Grand Master, W. Frank Pierce. Full attendance is requested.

By order of the W. M.
Wm. H. Goetz, Secy. Oceanic Lodge No. 371 F. & A. M.

FUNERAL NOTICE.

Members of Hawaiian Tribe No. 1, Improved Order of Red Men are respectfully invited to attend the funeral of our late Brother Thomas W. Carroll from the Roman Catholic Cathedral Sunday afternoon at 3:30 o'clock May 1, 1910.

By order of the Sachem,
E. V. TODD,
Chief of Records.

NOTICE TO BONDHOLDERS.

THE KOLOA SUGAR COMPANY.
In accordance with the terms under which its Bonds were issued, the KOLOA SUGAR COMPANY will pay fifth accrued interest on May 1, 1910, Fifteen Thousand Dollars of its Bonds. The numbers of Bonds to be paid are as follows:

21 22 54 101 108 110 127 134
150 161 164 196 229 230 236

Notice is hereby given to the holders of these Bonds to present the same for payment at the office of the Trustees of the Bonds issued, the Bank of Hawaii, Limited, in Honolulu, on May 1, 1910, and that interest on same will cease from and after that date.

THE KOLOA SUGAR CO.
W. Pfotenbauer.
7ts—April 9, 13, 16, 20, 23, 27, 30.

IN THE CIRCUIT COURT OF THE First Circuit Territory of Hawaii. At Chambers—In Probate. No. 4246 In the Matter of the Estate of Isaac Testa, Deceased.

A document purporting to be the Last Will and Testament of Isaac Testa deceased, having on the 16th day of April A. D. 1910 been presented to said Probate Court, and a Petition for Probate thereof, praying for the issuance of Letters Testamentary to Annie W. Akong, Thomas Murray and William T. Rawlins, having been filed by William T. Rawlins, It is Ordered that Monday, the 9th day of May A. D. 1910, at 9 o'clock a. m. of said day, at the Court Room of said Court in the Judiciary Building in the City and County of Honolulu, be and the same is hereby appointed the time and place for proving said Will and hearing said application.

Dated Honolulu, April 16th, 1910.
BY THE COURT:

J. A. THOMPSON,
Clerk.

4ts—April 16, 23, 30, May 7.

MAY'S OLD KONA COFFEE

HENRY MAY & CO.
Phone 22.

IS CORPORATION TAX CONSTITUTIONAL?

IF NOT HOW SHALL THESE TAXES BE PAID UNDER PROTEST SO AS TO LAY A FOUNDATION FOR THEIR RECOVERY—LEARNED LAWYERS' OPINION ON THIS TIMELY SUBJECT.

The question of the Federal Corporation tax, which will shortly become due, was referred by the Merchants' Association of San Francisco to Messrs. Wright & Wright, of that city for an opinion. Allen G. Wright, of that firm, submitted a brief, which, owing to its interest locally is here reproduced. The opinion is as follows: "The corporation and other companies subject to the federal tax have, by this time, made their returns to the appropriate local Collectors of Internal Revenue and these returns have

been forwarded to Washington where the Commissioned of Internal Revenue is busy computing the assessment to be levied against the companies subject to the tax. Each company will be notified of the amount of the tax so assessed against it on or before the first day of June of this year. The taxes so assessed are payable on or before the thirtieth day of June.

Meanwhile, the constitutionality of (Continued on page eleven)

ONE OF DULLEST WEEKS IN A YEAR

It is probably not extravagant to say that the past week has been one of the dullest in a year—if not, actually, the very dullest in the entire twelve-month. It is true that merchants as a rule have appeared to be cheerful—and greatly to their credit, too; but the fact remains that business has been unusually slow. It is doubtful that any standard establishment will tonight show receipts for April within twenty-five per cent of the receipts for March; and many will probably not come out so well. The first weeks of the month showed a gradual decrease, culminating in an unusual slump at the latter end.

In looking for a reason, several, in place of one are found. First, and most important, perhaps, is that it is between sugar seasons—that is between the periods when the sugar money arrives here from the east in payment for the crops. There are those who will say that "that should make little difference, as there is ample capital in the islands. Those who have tried to borrow money in the past four weeks will not support the statement, however. Were it not for the fact that sugar returns are close at hand, it would be even harder to negotiate with the banks and general business would be even worse.

There is a feeling, however, that a better condition of affairs will be manifest during the month of May, and that the period of rejuvenated activity will have a long and wholesome continuance. There is nothing on the face of the situation to justify a contrary assumption.

The departure from the islands during the month of many tourists, as well as an unusual number of local people on their travels, has depleted the street crowds and correspondingly affected retail business to the bad. This effect, however, is also temporary.

In the meanwhile merchants have gone on opening Spring and Summer goods, and seem to view the immediate future hopefully. There is no longer talk of "cheap" sales or emergency schemes of trade; but, on the other hand, there is a marked show of preparation for better days.

Real estate business has been exceptionally light, the only item in this line holding its own being that of building lots, in the sale of which considerable energy and skill is being shown.

SUGAR LITTLE HIGHER.

The cable this morning reported beet sugar in New York to be 14s. 5 1-2 d. an advance of 1-2 d.

coupled with the comparative absence of visitors to London, causes the re-surgence of any holiday demand and to tail trade to be less active than in the second and fourth quarters.

The conferences brought out the fact that the Bank of England contrives to most banking institutions is organized upon the principle of "One Man, one vote," instead of giving votes to shareholders in proportion to their stock holdings. It is necessary, however for a proprietor as shareholders are called, to have £500 of stock in order to have a vote, and as the stock is quoted at about 267 the market value of the amount required to give a vote is about \$6,500.

The large totals at the beginning of August—of late years generally the maximum for the year—is due to withdrawals for holiday and harvest purposes, while the low figures which usually occur in the middle of February may be attributed to the abate fact that reaction after Christmas,

BEERS READY TO BUILD BRIDGES

W. W. Beers, of New York, who will have charge of the erection of the steel bridge along the Hamakua railroad extension, is now in town and expects that the work which he is to handle can soon begin.

"We have been advised that the tools and appliances for the construction of the bridges are on board the steamer Columbian, which will arrive here on the 27th of this month," said Mr. Beers last week. "As soon as the stuff has been landed we will begin the framing of the derrick in the yards at Waialeale. It will be put together there and will then be taken to the Honolulu gulch where it is to be used. "The steel for the Honolulu bridge is on board the steamer Alaskan, which is due to arrive in Hilo on May 8 or May 9. The unloading will, of course, take some time, but as soon as the steel is ashore, we will begin the assembling of the girders; some of these steel plate girders are 66 feet long. This work will also be done at the Waialeale yards. After the sections have been placed together, they will be taken to Honolulu on railroad cars. When the Honolulu bridge has been finished we will start to work on the bridge at Kapue."

Mr. Beers brought his wife and child with him from New York. They are staying at the Hilo Hotel.—Hilo Tribune.

PROVISIONS, ETC.

The following are wholesale quotations for standard groceries and feed-stuffs for this date:

Flour, patent, \$6.00 to \$6.25 a barrel.
Flour, straight, \$5.25 to \$5.50 a barrel.
Corned beef, 2-pound tins \$3.20 to \$3.25 per dozen.
Corned beef, 1-pound tins \$1.90 to \$2.00 per dozen.
Salmon, red Alaska, in tins, \$5.49 to \$5.80 per case of four dozen, ls.
Salt Salmon, in barrels, \$9 to \$9.75 per barrel. Market weak.
Rolled barley, \$30 to \$33.
Hay, \$26 to \$28.
Bran, \$31.50 to \$32.50.
Rice (Hawaiian), \$4 to \$4.50 per bag. Very firm.
Rice (Japanese), \$4.25 to \$4.40 per bag.
Oranges are now \$2.75 to \$3 a case.
Apples, \$1.50 to \$2.50 per box.
Potatoes, \$1.25 to \$1.75 per hundred pounds.
Onions—Australian, \$3.25 to \$3.75.

A TWO DAY TRIP.

There is variety in one of the two day trips over the Oahu Railway for a stop of a day and a night at beautiful Haleiwa is one of the features and the rides through the sugar and pineapple plantations are agreeable additions. The opportunity is given persons taking this trip to inspect the plantations to their hearts content and the journey home will begin at Wahiawa the second day. There is nothing in the Territory at the price more enjoyable than one of these ten dollar trips. Trains leave station at Palama in the morning.

All members of Damien Council, No. 563, Y. M. L. are requested to meet at Dreier Hall tomorrow (Sunday) afternoon at 3 o'clock to attend the funeral of Brother T. W. Carrol.

STOCK EXCHANGE

10:30 A. M.

Session Sales—15 Oahu Sugar Co.

Between Boards—20 Oahu Sugar Co. \$36.125; 60 Oahu Sugar Co. \$36.125; 30 Oahu Sugar \$36.125; 10 Ewa \$34.75; 10 Ewa \$34.75; 35 McBryde Co. 6.75; 15 McBryde \$6.75; 48 Pioneer \$225.00.

Stocks.

| | Bid | Asked |
|---------------------|--------|--------|
| Ewa Plan | 34.00 | 35.00 |
| Haw. Ag. Co. | 41.75 | 42.50 |
| Haw. C. & S. Co. | 56.50 | 59.00 |
| Hawaiian Sugar | 150.00 | 150.00 |
| Honolulu | 20.00 | 20.125 |
| Hulka Sugar Co. | 147.00 | 155.00 |
| Hutchinson | 18.875 | 19.125 |
| Kahuku Plant. | 34.00 | 34.00 |
| Kekaha Sugar Co. | 215.00 | 215.00 |
| Koloa Sugar Co. | 145.00 | 160.00 |
| McBryde | 5.625 | 6.75 |
| Oahu Sugar Co. | 36.00 | 36.125 |
| Onomea | 51.00 | 53.00 |
| Olaa Sugar Co. | 5.875 | 6.50 |
| Panahau | 29.50 | 29.50 |
| Pacific Mill | 175.00 | 200.00 |
| Pala Plan | 150.00 | 155.00 |
| Pepeekeo | 160.00 | 160.00 |
| Pioneer Mill | 222.50 | 227.50 |
| Waialeale Ag. | 132.00 | 134.50 |
| Wailuku | 310.00 | 310.00 |
| Waimanalo | 300.00 | 300.00 |
| Waimalea Sugar Co. | 170.00 | 170.00 |
| I. I. S. N. Co. | 125.00 | 125.00 |
| Hawa. Elec. Co. | 200.00 | 200.00 |
| Hon. R. T. Co. pfd. | 103.00 | 103.00 |
| Hon. R. T. Co. com. | 103.00 | 103.00 |
| Mutual Tel. | 12.50 | 12.50 |
| Nahiku Rub. Co. | 42.00 | 42.00 |
| O. R. & L. Co. | 143.50 | 143.50 |
| Hilo R. R. Co. | 14.875 | 15.50 |
| Hon. B. & M. Co. | 15.00 | 16.00 |
| Haw. Pine Co. | 27.50 | 28.25 |
| Haw. Ter. 4s (F.C.) | 100.00 | 100.00 |
| Haw. Ter. 4s (R) | 100.00 | 100.00 |
| Haw. Ter. 4 1-2s | 100.00 | 100.00 |
| Haw. Ter. 4s (F.C.) | 100.00 | 100.00 |
| Hanakua Ditch 6s | 103.50 | 103.50 |
| Haw. Ir. Co. 6s | 71.50 | 71.50 |
| Haw. Ir. Co. 6s | 101.50 | 101.50 |
| Haw. C. & S. 6s | 104.50 | 104.50 |
| Hilo R. R. Co. 6s | 100.00 | 101.00 |
| Hilo R. R. Ex 6s | 98.00 | 99.00 |
| Honokaa 6s | 103.00 | 103.00 |
| Hon. R. T. 6s | 107.00 | 107.00 |
| Kaunali R. R. 6s | 103.00 | 103.00 |
| Kohala Ditch 6s | 101.00 | 101.00 |
| McBryde Co. 6s | 98.00 | 98.00 |
| Mutual Tel. Co. 6s | 102.00 | 105.00 |
| O. R. & L. 5s | 102.00 | 103.00 |
| Olaa Sugar 6s | 94.25 | 94.50 |
| Pacific Mill 6s | 102.00 | 102.00 |
| Pioneer Mill 6s | 102.00 | 102.00 |
| Waialeale Ag 6s | 101.00 | 101.00 |

FLANNERY UNDER ARREST.

SAN RAFAEL, April, 30.—Commissioner Flannery, the president of the San Francisco police commission, was yesterday indicted by the grand jury here investigating charges of police protection to wire tappers. Last night the warrant issued on the indictment was served and Flannery was placed under arrest.

Sugar 4.30c
Beets, 14s, 4d

Henry Waterhouse Trust Co.

Members Honolulu Stock and Bond Exchange.

FORT AND MERCHANT STS.

TELEPHONE 736

HUDNUT'S

TOILET ARTICLES ARE UNSURPASSED BY GOODS OF THIS CHARACTER MADE IN AMERICA. THEY APPROACH THE QUALITY OF THE FRENCH PRODUCTIONS. WE HAVE EVERYTHING HUDNUT MAKES.

Benson, Smith & Co., Ltd.

Cor. Fort and Hotel Streets.

Phone 297

EXCLUSIVE PATTERNS IN HANDSOME GREYS

English and American Weaves. Made to your order with and style unequalled.

W. W. AHANA

62 South King Street

Fine Job Printing, Star